



U.S. Senate Committee on Banking, Housing, and Urban Affairs

U.S. SENATOR RICHARD C. SHELBY, AL, RANKING MEMBER

EMBARGOED UNTIL BEGINNING OF HEARING

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OPENING STATEMENT OF SENATOR RICHARD C. SHELBY

The Condition of Our Nation's Infrastructure and Proposals for Needed Improvements

3-11-08

"Thank you, Mr. Chairman."

"Today we are discussing a very important issue confronting our nation – infrastructure development. Infrastructure needs across the nation are vast and vary from community to community. Our roads, bridges, airports, public transportation, water and sewer systems are aging and communities are outgrowing the capacity of existing structures – in some cases, creating potentially dangerous public health situations."

"Some have estimated the cost to address our aging national infrastructure to be about \$1.6 trillion over 5 years or, \$320 billion a year. By any measure, this would require a sizeable commitment of government resources. The demand on the federal budget, however, is not expected to contract in the coming years. It is clear that we must find a way to balance our significant infrastructure needs with other demands on our federal, state and local budgets."

"Therefore, I believe it is important that we continue to develop and pursue alternative ways of financing our infrastructure needs. There are many ideas about how to do this, some of which will be discussed here today. I expect that as we continue to examine these ideas, others will emerge as well. Nevertheless, I believe we can all agree that this is a matter that we must address in a thoughtful and comprehensive way that considers the needs of rural and urban communities alike."

"Thank you, Mr. Chairman."